

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

06- 0 -1592

**AN ORDINANCE TO ANTICIPATE AND APPROPRIATE PROCEEDS
FROM THE SALE OF LAND TO THE DOWNTOWN DEVELOPMENT
AUTHORITY IN THE AMOUNT OF \$7,087,780.00; AND FOR OTHER
PURPOSES.**

WHEREAS, ordinance number 05-O-1974 authorized the transfer of real property as described in said ordinance ("property"), at fair market value to the Downtown Development Authority ("DDA") for the purposes of developing a parking deck; and

WHEREAS, the DDA is in the process of issuing bonds to construct a public parking deck on the property; and

WHEREAS, part of the proceeds of the bond issuance will be used by DDA to purchase the property in an amount not to exceed \$7,087,780.00; and

WHEREAS, the City anticipates receiving the funds on or about July 20, 2006; and

WHEREAS, a Public Safety Facility account needs to be created to facilitate the construction of the Public Safety Headquarters, the Public Safety Annex and the 911 Center; and

WHEREAS, funds from the sale of land at City Hall East will be transferred from the City Hall East accounts to the Public Safety Facility account, to be used to facilitate the construction of the Public Safety Headquarters, the Public Safety Annex and the 911 Center.

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY
ORDAINS:**

SECTION 1: That the 2007 Budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS:

1A01 691102		
D45A01069999	Sale of Land & Structure	\$7,087,780.00

ADD TO APPROPRIATIONS:

1A01 762001		
D45A01069999	City Hall East, Interfund Operations Transfer	\$7,087,780.00

SECTION 2: That the Chief Financial Officer be and hereby authorized to pay \$7,870,780.00 from the General Fund (1A01 562001 D45A01069999) to Capital Finance Fund (1C51 492403 B00001):

SECTION 3: That the 2007 (Capital Finance Fund) Budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS:

1C51 692403 B00001	Revenue, Operating Transfer FM Fund 1A01	\$7,087,780.00
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ADD TO APPROPRIATIONS:

1C51 7***** D45C05029999	Public Safety Facility	\$7,087,780.00
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TRANSFER FROM APPROPRIATION:

1C52 771001 D45A01069999	City Hall East, Land	\$ 3,035,602.37
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1C52 724001 D45A01069999	City Hall East, Consultant Services	\$ 4,000,000.00
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TRANSFER TO APPROPRIATION:

1C52 762001 D45A01069999	City Hall East, Interfund Operating Transfer	\$7,035,602.37
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SECTION 4: That the Chief Financial Officer be and hereby authorized to pay \$7,035,602.37 from the 2005 B GO Project Fund (1C52 562001 D45A01069999) to Capital Finance Fund (1C51 492437 B00001):

SECTION 5: That the 2007 (Capital Finance Fund) Budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS:

1C51 692437		
B00001	Revenue, Operating Transfer FM Fund 1C52	\$7,035,602.37

ADD TO APPROPRIATIONS:

1C51 7*****		
D45C05029999	Public Safety Facility	\$7,035,602.37

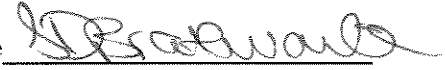
SECTION 6: That all ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict for the purposes of this ordinance.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Simone D. Brathwaite



Contact Number: x 6310

Originating Department: Mayor's Office

Committee(s) of Purview: Finance/ Executive

Council Deadline: June 26, 2006

Committee Meeting Date(s): July 11-12, 2006 Full Council Date: July 17, 2006

Commissioner Signature _____

CAPTION

AN ORDINANCE TO ANTICIPATE AND APPROPRIATE PROCEEDS FROM THE SALE OF LAND TO THE DOWNTOWN DEVELOPMENT AUTHORITY IN THE AMOUNT OF \$7,087,780.00; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT: \$7,087,780.00

Mayor's Staff Only

Received by Mayor's Office:

7/10/06
(date)

Reviewed by:

7/10/06
(date)

Submitted to Council:

(date)

